ABPL90035 Risk in Construction

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	This subject is not offered in 2013.
Time Commitment:	Contact Hours: 1 x 2-hour lecture per week and 1 x 1 hour tutorial per week Total Time Commitment: 120 hours
Prerequisites:	Admission to MC-CONMG2Y Master of Construction Management (200 points), MC-CONMG3Y Master of Construction Management (300 points), or approval from the subject coordinator.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	**ABPL90035 Project Risk, Quality and Procurement (../../view/2011/ABPL90035)**
Core Participation Requirements:	For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry. It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability
Contact:	**Environments and Design Student Centre** Ground Floor, Baldwin Spencer (building 113) *Enquiries* Phone: 13 MELB (13 6352) Website: **http://www.msd.unimelb.edu.au (http://www.msd.unimelb.edu.au/)**
Subject Overview:	This subject was formerly called Project Risk, Quality and Procurement. Organised as an advanced seminar, the subject exposes students to the various dimensions of risk management at different levels, enabling them to identify, evaluate and mitigate risk according to specific internal and external environment. The content of the subject ranges from fundamentals of risk management to advanced risk analysis techniques such as Monte Carlo simulation. Theories and principles governing risk allocation and mechanisms such as contracts are examined. Common and innovative risk mitigation strategies are articulated, and utility and risk attitude as key factors in the construction industry are discussed. The subject also touches on the management of low probability but high magnitude risk factors. Case studies centering on risk at site, corporate and industry levels are extensively used in the subject to develop students' analytical capacity in the topic by real scenarios.
Objectives:	# To build an appreciation of the sources and impacts of risk in construction; # To provide the generic processes and associated theories, principles and tools to manage risk in construction in a holistic manner; # To supply qualitative and quantitative methods in analysing risk; and # To provide generic risk management strategies at site and corporate levels in construction.
Assessment:	Class participation (10%). Assignment and class presentation (30%) equivalent to not more than 2000 words due in week 7. Case studies and professional reports equivalent to 3,500 words (60%) due at the end of the semester.
Prescribed Texts:	None
Recommended Texts:	1 Course materials.

	2 *A Guide to the Project Management Body of Knowledge*, 4th ed, Project Management Institute, 2008. 3 J.R. Turner, *The Handbook of Project Based Management*, McGraw-Hill, 1998. 4 C.F Gray and E.W. Larson, *Project Management: The Managerial Process,* McGraw-Hill, 2005.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	At the completion of the subject students should have developed the following skills and capabilities: # Ability to appreciate the sources and impacts of common risk factors in construction; # Ability to use proper analytical methods and tools to analyze risk; # Ability to propose risk mitigation strategies to manage identified and evaluated risk factors; # Basic ability to design and construct risk management systems at project and corporate levels.
Notes:	**Computer Requirements:** A PC with Windows operating system; 56k Modem for dial-up access and a webcam. **Resources Provided to Distance Students:** Internet based IT framework (Learning Management System) with secured access facilitating interactions with other students and the subject coordinator/tutor and completion of academic exercises.
Related Majors/Minors/ Specialisations:	Building Building Systems and Trade Specialties Corporate Management Cost Management Policy Project Management